

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION

THE DEPARTMENT OF THE TREASURY  
OF THE STATE OF NEW JERSEY AND ITS  
DIVISION OF INVESTMENT, on behalf of  
itself and all others similarly situated,

Plaintiff,

v.

CLIFFS NATURAL RESOURCES INC.,  
JOSEPH CARRABBA, LAURIE BRLAS,  
TERRY PARADIE, and DAVID B. BLAKE

Defendants.

Civ. A. No. 14-CV-1031-DAP

Judge Dan Aaron Polster

Magistrate Judge Greg White

**NOTICE OF SERVICE OF INITIAL DISCLOSURES PURSUANT TO RULE 26(a)(1)**

Defendants Cliffs Natural Resources Inc., Joseph Carrabba, Laurie Brlas, Terry Paradie, and David B. Blake (together, “Defendants”) hereby provide Notice to the Court that they served their Initial Disclosures by electronic mail and regular U.S. Mail, postage prepaid, upon counsel for plaintiff The Department of the Treasury of the State of New Jersey and its Division of Investment, in accordance with the provisions of Rule 26(a)(1) of the Federal Rules of Civil Procedure and this Court’s Case Management Conference Scheduling Order (Docket Item No. 56) (the “Order”), on April 30, 2015. Pursuant to the Order, a copy of Defendants Initial Disclosures is attached hereto.

Dated: May 5, 2015

/s/Adrienne Ferraro Mueller

---

John M. Newman, Jr. (0005763)

Geoffrey J. Ritts (0062603)

Adrienne Ferraro Mueller (0076332)

Brett W. Bell (0089168)

JONES DAY

901 Lakeside Avenue

Cleveland, Ohio 44114-1190

Telephone: 216.586.3939

Facsimile: 216.579.0212

[jmnewman@jonesday.com](mailto:jmnewman@jonesday.com)

[gjritts@jonesday.com](mailto:gjritts@jonesday.com)

[afmueller@jonesday.com](mailto:afmueller@jonesday.com)

[bwbell@jonesday.com](mailto:bwbell@jonesday.com)

*Attorneys for Defendants Cliffs Natural  
Resources Inc., Joseph Carrabba, Laurie Brlas,  
Terry Paradie, and David B. Blake*

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on May 5, 2015, a copy of the foregoing Notice of Service of Initial Disclosures Pursuant to Rule 26(a)(1) was filed electronically. Notice of this filing will be sent by operation of the Court's electronic filing system to all parties indicated on the electronic filing receipt. Parties may access this filing through the Court's system.

s/ Adrienne Ferraro Mueller  
Adrienne Ferraro Mueller (0076332)  
JONES DAY  
North Point  
901 Lakeside Avenue  
Cleveland, OH 44114-1190  
Telephone: (216) 586-3939  
Facsimile: (216) 579-0212  
afmueller@jonesday.com

*One of the Attorneys for Defendants Cliffs  
Natural Resources Inc., Joseph Carrabba,  
Laurie Brlas, Terry Paradie, and David B.  
Blake*

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION

THE DEPARTMENT OF THE TREASURY  
OF THE STATE OF NEW JERSEY AND ITS  
DIVISION OF INVESTMENT,

Plaintiff,

v.

CLIFFS NATURAL RESOURCES INC.,  
JOSEPH CARRABBA, LAURIE BRLAS,  
TERRY PARADIE, and DAVID B. BLAKE,

Defendants.

Civ. A. No. 14-CV-1031-DAP

Judge Dan Aaron Polster

Magistrate Judge Greg White

**DEFENDANTS' INITIAL DISCLOSURES PURSUANT TO RULE 26(a)(1)**

Pursuant to Fed. R. Civ. P. 26(a)(1), defendants Cliffs Natural Resources Inc. ("Cliffs" or the "Company"), Joseph Carrabba, Laurie Brlas, Terry Paradie, and David B. Blake make the following initial disclosures to Plaintiff. Because formal discovery in this matter has not yet been conducted, counsel for the Defendants make this initial disclosure based on the information reasonably available at this time. Accordingly, the Defendants reserve the right to amend or supplement this disclosure as necessary and as may be required by the Federal Rules of Civil Procedure or this Court's orders. The Defendants further reserve the right to use any information or documents that are discovered and produced at a later date by Plaintiff or which otherwise come to light through Defendants' investigations or through third-party discovery. Lastly, the Defendants also reserve the right to rely upon additional information and documents for purposes of impeachment.

- A. **The name and, if known, the address and telephone number of each individual likely to have discoverable information—along with the subjects of that information—that the disclosing party may use to support its claims or defenses, unless the use would be solely for impeachment. Fed. R. Civ. P. 26(a)(1)(A)(i).**

Based on information currently available to the Defendants, each of the individuals listed below is likely to have discoverable information that the Defendants may use to support their defenses. Defendants expressly reserve the right to supplement or amend this list in accordance with the applicable rules.

1. Joseph Carrabba, former President and Chief Executive Officer of Cliffs, is believed to have knowledge of discoverable information that the Defendants may use to support their defenses, including regarding the factual bases of Plaintiff's claims. Mr. Carrabba may be contacted only through his undersigned counsel.
2. Laurie Brlas, former Executive Vice President, Finance and Administration, and Chief Financial Officer and, later, Executive Vice President and President of Global Operations of Cliffs, is believed to have knowledge of discoverable information that the Defendants may use to support their defenses, including regarding the factual bases of Plaintiff's claims. Ms. Brlas may be contacted only through her undersigned counsel.
3. Terry Paradie, former Chief Financial Officer of Cliffs, is believed to have knowledge of discoverable information that the Defendants may use to support their defenses, including regarding the factual bases of Plaintiff's claims. Mr. Paradie may be contacted only through his undersigned counsel.
4. David B. Blake, former Senior Vice President, North American Iron Ore Operations, of Cliffs, is believed to have knowledge of discoverable information that the Defendants may use to support their defenses, including regarding the factual bases of Plaintiff's claims. Mr. Blake may be contacted only through his undersigned counsel.
5. The confidential witnesses described in the complaints filed by Plaintiff are believed to have knowledge of mischaracterizations in the complaints relating and/or attributed to the confidential witnesses.
6. Plaintiff and other members of the proposed class have knowledge of discoverable information that the Defendants may use to support their defenses, including the factual bases of the Plaintiff's claims, transactions



in Cliffs stock, alleged damages, loss causation, reliance, and whether this case should proceed as a class action.

7. All individuals disclosed by Plaintiff in its Rule 26(a)(1) initial disclosures and any amendments or supplements thereto.

8. Any individuals deposed in this action.

B. **A copy—or a description by category and location—of all documents, electronically stored information, and tangible things that the disclosing party has in its possession, custody, or control and may use to support its claims or defenses, unless the use would be solely for impeachment. Fed. R. Civ. P. 26(a)(1)(A)(ii).**

The Defendants' investigation into the facts and circumstances of Plaintiff's claims and their defenses in this matter is ongoing. Notwithstanding that limitation, and without waiving any right expressly reserved herein, the Defendants offer the following description by category of discoverable documents, electronically stored information, and tangible things in their collective possession, custody, or control that they may use to support their defenses in this action:

1. Documents filed by Cliffs with the Securities and Exchange Commission including, but not limited to, Forms 10-K, 10-Q, 8-K and 14A.
2. Press releases issued by Cliffs.
3. Transcripts of earnings calls and investor day presentations, and materials presented during such calls or presentations.
4. News articles concerning Cliffs or the iron-ore industry.
5. Analyst reports concerning Cliffs or the iron-ore industry.
6. Market data on iron-ore prices.
7. Documents reviewed by the Cliffs board of directors relating to the Company's dividend.
8. Documents reviewed by the Cliffs board of directors relating to the progress of the Bloom Lake projects.
9. Minutes of meetings of the Cliffs board of directors and committees of the board.

10. All documents disclosed by Plaintiff in its Rule 26(a)(1) initial disclosures and any amendments or supplements thereto.
11. Any documents produced by any party or third party in response to discovery requests or subpoenas in this case.
12. Any documents used during a deposition in this case.

The documents and things described in categories 1 through 9 above are located primarily at the business offices of Cliffs or its counsel of record in this case; the individual Defendants do not possess most, if any, of the materials identified.

Through identification of categories of documents and things above, the Defendants do not waive any of their rights to object to the production of any specific document or thing, specifically including, but not limited to, the Defendants' right to object to the production of any document or thing on the basis of the attorney-client privilege, the attorney work-product doctrine, and/or any applicable privilege. Non-privileged documents will be produced only after the Court enters a protective order in this case.

Defendants expressly reserve the right to supplement or amend this list in accordance with the applicable rules.

- C. **A computation of each category of damages claimed by the disclosing party. Fed. R. Civ. P. 26(a)(1)(A)(iii).**

Not applicable.

- D. **Any insurance agreement under which an insurance business may be liable to satisfy all or part of a possible judgment in the action or to indemnify or reimburse for payments made to satisfy the judgment. Fed. R. Civ. P. 26(a)(1)(A)(iv).**

Produced herewith.

Dated: April 30, 2015

Respectfully submitted,

s/ Adrienne Ferraro Mueller

John M. Newman, Jr.

Geoffrey J. Ritts

Adrienne Ferraro Mueller

Jones Day

North Point

901 Lakeside Avenue

Cleveland, OH 44114-1190

Telephone: (216) 586-3939

Facsimile: (216) 579-0212

jmnewman@jonesday.com

gjriffs@jonesday.com

afmueller@jonesday.com

*Attorneys for Defendants*



**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on April 30, 2015, a copy of the foregoing Defendants' Initial Disclosures Pursuant to Rule 26(a)(1) has been sent via regular U.S. mail, postage prepaid, and via electronic mail to counsel for Plaintiff.

s/ Adrienne Ferraro Mueller  
Adrienne Ferraro Mueller (0076332)  
JONES DAY  
North Point  
901 Lakeside Avenue  
Cleveland, OH 44114-1190  
Telephone: (216) 586-3939  
Facsimile: (216) 579-0212  
afmueller@jonesday.com

*One of the Attorneys for Defendants*